



3015 (02-02-05)

ANNUAL REPORT

OF

Name: SISTER BAY WATER & SEWER UTILITY

Principal Office: P.O. BOX 655
SISTER BAY, WI 54234-0091

For the Year Ended: DECEMBER 31, 2005

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

SIGNATURE PAGE

I JULIANA NEUMAN of _____
(Person responsible for accounts)

SISTER BAY WATER & SEWER UTILITY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts)

03/31/2006
(Date)

UTILITY CLERK

(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: SISTER BAY WATER & SEWER UTILITY**Utility Address:** P.O. BOX 655

SISTER BAY, WI 54234-0091

When was utility organized? 7/11/1972**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS JULIANA NEUMAN**Title:** UTILITIES CLERK**Office Address:**

421 MAPLE DR

P.O. BOX 655

SISTER BAY, WI 54234

Telephone: (920) 854 - 4118**Fax Number:** (920) 854 - 9637**E-mail Address:** utilityclerk@sisterbay.com

Individual or firm, if other than utility employee, preparing this report:

Name: MIKE KONECNY, CPA**Title:** SHAREHOLDER**Office Address:** SCHENCK SC

2200 RIVERSIDE DR

P.O. BOX 23819

GREEN ABY, WI 54305-3819

Telephone: (920) 455 - 4112**Fax Number:** (920) 436 - 7808**E-mail Address:** mike.konecny@schencksolutions.com

President, chairman, or head of utility commission/board or committee:

Name: MR ROBERT KUFRIN**Title:** VILLAGE ADMINISTRATOR**Office Address:**

421 MAPLE ST

P.O. BOX 655

SISTER BAY, WI 54234

Telephone: (920) 854 - 4118**Fax Number:** (920) 854 - 9637**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: MIKE KONECNY, CPA**Title:** SHAREHOLDER**Office Address:** SCHENCK SC
2200 RIVERSIDE DR
P.O. BOX 23819
GREEN ABY, WI 54305-3819**Telephone:** (920) 455 - 4112**Fax Number:** (920) 436 - 7808**E-mail Address:** mike.konecny@schencksolutions.com**Date of most recent audit report:** 2/27/2006**Period covered by most recent audit:** YEAR ENDED DECEMBER 31, 2005

Names and titles of utility management including manager or superintendent:

Name: MR. STEVEN JACOBSON**Title:** SUPERINTENDENT**Office Address:**
102 AUTUMN CT
P.O. BOX 91
SISTER BAY, WI 54234**Telephone:****Fax Number:****E-mail Address:**

Name of utility commission/committee: Village of Sister Bay Board

Names of members of utility commission/committee:MR THOMAS BENNETT
MR KENNETH CHURCH, CHAIR
MR STEVEN JACOBSON, EX-OFFICIO
MR ROBERT KUFRIN, EX-OFFICIO
MR CHARLES MOST
MR HOWARD SITTE
MR DAVID SMITH

Is sewer service rendered by the utility? YES**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () - EXT

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	238,362	226,662	1
Operating Expenses:			
Operation and Maintenance Expense (401)	197,919	147,833	2
Depreciation Expense (403)	51,586	49,249	3
Amortization Expense (404)	0	0	4
Taxes (408)	28,358	27,157	5
Total Operating Expenses	277,863	224,239	
Net Operating Income	(39,501)	2,423	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(39,501)	2,423	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	55,031	21,952	9
Miscellaneous Nonoperating Income (421)	(16,762)	951,602	10
Total Other Income	38,269	973,554	
Total Income	(1,232)	975,977	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(19,004)	(19,004)	11
Other Income Deductions (426)	28,461	27,167	12
Total Miscellaneous Income Deductions	9,457	8,163	
Income Before Interest Charges	(10,689)	967,814	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	97,157	70,356	13
Amortization of Debt Discount and Expense (428)	26,535	26,535	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	3,250	4,412	16
Other Interest Expense (431)	12,174	15,551	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	139,116	116,854	
Net Income	(149,805)	850,960	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	7,225,439	6,351,342	19
Balance Transferred from Income (433)	(149,805)	850,960	20
Miscellaneous Credits to Surplus (434)	23,137	23,137	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	7,098,771	7,225,439	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	238,362		238,362	1
Total (Acct. 400):	238,362	0	238,362	
Operation and Maintenance Expense (401):				
Derived	197,919		197,919	2
Total (Acct. 401):	197,919	0	197,919	
Depreciation Expense (403):				
Derived	51,586		51,586	3
Total (Acct. 403):	51,586	0	51,586	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	28,358		28,358	5
Total (Acct. 408):	28,358	0	28,358	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	(39,501)	0	(39,501)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON CASH AND INVESTMENTS	55,031	0	55,031	10
Total (Acct. 419):	55,031	0	55,031	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONREGULATED SEWER UTILITY	(261,410)	0	(261,410) 12
INTEREST SUBSIDIES FROM OTHER MUNICIPALITIES	165,265	0	165,265 13
SEWER UTILITY CONTRIBUTIONS	8,439	0	8,439 14
IMPACT FEES	32,796	0	32,796 15
CONNECTION FEES	37,200	0	37,200 16
MISCELLANEOUS	948	0	948 17
Total (Acct. 421):	(16,762)	0	(16,762)
TOTAL OTHER INCOME:	38,269	0	38,269

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(19,004)		(19,004) 18
NONE	0	0	0 19
Total (Acct. 425):	(19,004)	0	(19,004)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		28,461	28,461 20
NONE	0	0	0 21
Total (Acct. 426):	0	28,461	28,461
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(19,004)	28,461	9,457

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	97,157		97,157 22
Total (Acct. 427):	97,157	0	97,157

Amortization of Debt Discount and Expense (428):

DEBT ISSUANCE COSTS AMORTIZATION	26,535		26,535 23
Total (Acct. 428):	26,535	0	26,535

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 24
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	3,250		3,250 25
Total (Acct. 430):	3,250	0	3,250

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	12,174		12,174 26
Total (Acct. 431):	12,174	0	12,174
Interest Charged to Construction--Cr. (432):			
NONE	0		0 27
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	139,116	0	139,116
NET INCOME:	(121,344)	(28,461)	(149,805)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	5,406,254	1,819,185	7,225,439 28
Total (Acct. 216):	5,406,254	1,819,185	7,225,439
Balance Transferred from Income (433):			
Derived	(121,344)	(28,461)	(149,805) 29
Total (Acct. 433):	(121,344)	(28,461)	(149,805)
Miscellaneous Credits to Surplus (434):			
TAX EQUIVALENT WAIVED	23,137	0	23,137 30
Total (Acct. 434):	23,137	0	23,137
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 31
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 32
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	5,308,047	1,790,724	7,098,771

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	238,362	0	0	0	238,362	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	238,362	0	0	0	238,362	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,221,745	4,041,442	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	915,817	833,610	2
Net Utility Plant	3,305,928	3,207,832	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	10,201,618	10,197,650	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	4,353,875	4,036,839	4
Net Nonutility Property	5,847,743	6,160,811	
Investment in Municipality (123)	0	0	5
Other Investments (124)	465,692	510,105	6
Special Funds (125)	0	950,897	7
Total Other Property and Investments	6,313,435	7,621,813	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	59,302	206,893	8
Temporary Cash Investments (132)	1,712,280	393,141	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	51,765	50,124	11
Other Accounts Receivable (143)	110,855	441,134	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	378,173	232,289	14
Materials and Supplies (150)	11,310	11,489	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	2,323,685	1,335,070	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	79,607	106,142	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	79,607	106,142	
Total Assets and Other Debits	12,022,655	12,270,857	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	1,166,480	1,166,480	21
Appropriated Earned Surplus (215)	544,555	544,555	22
Unappropriated Earned Surplus (216)	7,098,771	7,225,439	23
Total Proprietary Capital	8,809,806	8,936,474	
LONG-TERM DEBT			
Bonds (221)	2,415,000	1,045,000	24
Advances from Municipality (223)	60,000	90,000	25
Other long-Term Debt (224)	229,000	259,000	26
Total Long-Term Debt	2,704,000	1,394,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	1,406,452	27
Accounts Payable (232)	37,738	88,594	28
Payables to Municipality (233)	107,446	34,564	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	8,772	16,604	32
Other Current and Accrued Liabilities (238)	12,814		33
Total Current and Accrued Liabilities	166,770	1,546,214	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	342,079	394,169	36
Total Deferred Credits	342,079	394,169	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	12,022,655	12,270,857	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,041,442	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,969,737	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	2,252,008	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	4,221,745	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	454,533	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	461,284	0	0	0	12
Total Accumulated Provision	915,817	0	0	0	
Net Utility Plant	3,305,928	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	400,787				400,787	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	51,586				51,586	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,510				2,510	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	54,096	0	0	0	54,096	16
Debits during year						17
Book cost of plant retired	350				350	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	350	0	0	0	350	25
Balance end of year (110.1)	454,533	0	0	0	454,533	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	432,823				432,823	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	28,461				28,461	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	28,461	0	0	0	28,461	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	461,284	0	0	0	461,284	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	10,181,873	2,789	9,576	10,175,086	1
Other (specify):					
Construction work in progress	15,777	10,755		26,532	2
Total Nonutility Property (121)	10,197,650	13,544	9,576	10,201,618	
Less accum. prov. depr. & amort. (122)	4,036,839	318,936	1,900	4,353,875	3
Net Nonutility Property	6,160,811	(305,392)	7,676	5,847,743	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	11,310	11,489	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	11,310	11,489	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
Bond Discount	26,535	428	79,607	1
Total			79,607	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	1,166,480	1
Changes during year (explain):		2
Balance end of year	1,166,480	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
Refunding bonds	02/01/1994	11/01/2009	4.90%	0	1
GO REFUNDING BONDS	04/15/2005	12/15/2019	3.96%	2,415,000	2
Total Bonds (Account 221):				2,415,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
Baylake Bank - Note Payable	10/27/1997	10/27/2002	4.90%	60,000	1
Total for Account 223				60,000	
Other Long-Term Debt (224)					
BAYLAKE BANK - NOTE PAYABLE	12/15/2003	12/15/2008	3.80%	229,000	2
Total for Account 224				229,000	
Notes Payable (231)					
BAYLAKE BANK - NOTE PAYABLE	01/01/2005	05/01/2005	2.84%	0	3
BAYLAKE BANK - NOTE PAYABLE	01/02/2005	04/15/2005	2.36%	0	4
Total for Account 231				0	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	28,358	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	28,358	
Taxes paid during year:		
County, state and local taxes	23,137	6
Social Security taxes	5,005	7
PSC Remainder Assessment	216	8
Other (explain):		
NONE		9
Total payments and other debits	28,358	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
GO REFUNDING BONDS	0	55,817	47,843	7,974	1
Rev Refunding bonds	8,743	31,548	40,291	0	2
Subtotal	8,743	87,365	88,134	7,974	
Advances from Municipality (223)					
State Trust fund loan	0			0	3
Note Payable - Baylake Bank	626	3,250	3,465	411	4
Subtotal	626	3,250	3,465	411	
Other long-Term Debt (224)					
NOTE PAYABLE - BAYLAKE STATE BANK	437	9,792	9,842	387	5
Subtotal	437	9,792	9,842	387	
Notes Payable (231)					
NOTE PAYABLE - BAYLAKE STATE BANK	3,031	5,174	8,205	0	6
NOTE PAY - BAYLAKE STATE BANK	3,767	7,000	10,767	0	7
Subtotal	6,798	12,174	18,972	0	
Total	16,604	112,581	120,413	8,772	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS	465,692	2
Total (Acct. 124):	465,692	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	51,765	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	51,765	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	80,251	9
Merchandising, jobbing and contract work		10
Other (specify):		
AMOUNT DUE FROM LIBERTY GROVE FOR TREATMENT PLANT IMPROVEMENTS	6,213	11
HOLDING TANKS	20,162	12
INSURANCE REIMBURSEMENT	4,229	13
Total (Acct. 143):	110,855	
Receivables from Municipality (145):		
DUE FROM VILLAGE	378,173	14
Total (Acct. 145):	378,173	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO VILLAGE	107,446	18
Total (Acct. 233):	107,446	
Other Deferred Credits (253):		
Regulatory Liability	342,079	19
NONE		20
Total (Acct. 253):	342,079	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,879,585	0	0	0	1,879,585	1
Materials and Supplies	11,399	0	0	0	11,399	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	427,660	0	0	0	427,660	4
Customer Advances for Construction					0	5
Regulatory Liability	351,581	0	0	0	351,581	6
					0	7
Average Net Rate Base	1,111,743	0	0	0	1,111,743	
Net Operating Income	(39,501)	0	0	0	(39,501)	8
Net Operating Income as a percent of						
Average Net Rate Base	-3.55%	N/A	N/A	N/A	-3.55%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1	1
Electric		2
Gas		3
Sewer	2	4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	361,083	0	0	0	361,083	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	19,004	0	0	0	19,004	3
Other (specify):					0	4
Balance End of Year	342,079	0	0	0	342,079	

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

Depreciation Expense on Meters Charged to Sewer has related fields in the Taxes schedule and Other Operating Revenues (Water) schedule. If amounts are reported in any one or two of these three fields, but not all three, please explain.

Do not allocate a portion of the tax equivalent because the Village waives the tax payment.

Interest Accrued (Acct. 237) (Page F-17)

If Interest Accrued During Year (for other than Bonds (221)) is non-zero AND the Notes Payable and Miscellaneous Long-Term Debt schedule shows a Principal Amount EOY of zero or less, please explain.

The notes were paid off by a new refunding issue but they still incurred interest expense upto the date they were paid.

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Accnt 145 - Due from from village for debt proceeds, hydrant rental and special assessments. The village will be paying this in 2006.

Accnt 233 - Due to village represents amounts paid by the village on behalf of the utility (payroll, insurance, etc.). The utility will be paying this in 2006.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	224,266	216,817	1
Total Sales of Water	224,266	216,817	
Other Operating Revenues			
Forfeited Discounts (470)	640	377	2
Other Water Revenues (474)	13,456	9,468	3
Total Other Operating Revenues	14,096	9,845	
Total Operating Revenues	238,362	226,662	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	121,225	94,103	4
General Operating Expenses (680-690)	76,694	53,730	5
Total Operation and Maintenance Expenses	197,919	147,833	
Other Operating Expenses			
Depreciation Expense (403)	51,586	49,249	6
Amortization Expense (404)		0	7
Taxes (408)	28,358	27,157	8
Total Other Operating Expenses	79,944	76,406	
Total Operating Expenses	277,863	224,239	
NET OPERATING INCOME	(39,501)	2,423	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial	1	222	828	2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	222	828	
Metered Sales to General Customers (461)				
Residential	750	26,856	100,208	4
Commercial	180	32,259	64,264	5
Industrial				6
Total Metered Sales to General Customers (461)	930	59,115	164,472	
Private Fire Protection Service (462)	11		2,649	7
Public Fire Protection Service (463)	2		43,412	8
Other Sales to Public Authorities (464)	15	12,163	12,905	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	959	71,500	224,266	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	40,181	1
Wholesale fire protection billed	3,231	2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	43,412	
Forfeited Discounts (470):		
Customer late payment charges	640	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	640	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,846	7
Other (specify):		
ADMIN CHARGES TO LIBERTY GROVE SANITARY DISTRICT	2,425	8
LABOR CHARGED TO LIBERTY GROVE SANITARY DISTRICT	298	9
RECONNECT FEES	3,715	10
PERMITS	792	11
REPAIRS	2,924	12
MIISCELLANEOUS	1,456	13
Total Other Water Revenues (474)	13,456	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	61,461	44,668	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	19,396	16,498	3
Chemicals (630)	569	214	4
Supplies and Expenses (640)	13,144	11,755	5
Repairs of Water Plant (650)	23,729	18,538	6
Transportation Expenses (660)	2,926	2,430	7
Total Plant Operation and Maintenance Expenses	121,225	94,103	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	12,070	6,709	8
Office Supplies and Expenses (681)	6,610	7,318	9
Outside Services Employed (682)	17,347	5,872	10
Insurance Expense (684)	7,314	7,125	11
Employees Pensions and Benefits (686)	28,395	23,217	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	4,958	3,489	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	76,694	53,730	
Total Operation and Maintenance Expenses	197,919	147,833	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		23,137	23,137	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		0	0	2
Net property tax equivalent		23,137	23,137	
Social Security		5,005	3,775	3
PSC Remainder Assessment		216	245	4
Other (specify): NONE			0	5
Total tax expense		28,358	27,157	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Door				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.222312				3
County tax rate	mills		3.866089				4
Local tax rate	mills		4.303675				5
School tax rate	mills		2.919498				6
Voc. school tax rate	mills		0.776240				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		12.087814				10
Less: state credit	mills		0.400238				11
Net tax rate	mills		11.687576				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.303675				14
Combined School Tax Rate	mills		3.695738				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		7.999413				17
Total Tax Rate	mills		12.087814				18
Ratio of Local and School Tax to Total	dec.		0.661775				19
Total tax net of state credit	mills		11.687576				20
Net Local and School Tax Rate	mills		7.734546				21
Utility Plant, Jan. 1	\$	4,041,442	4,041,442				22
Materials & Supplies	\$	11,489	11,489				23
Subtotal	\$	4,052,931	4,052,931				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,052,931	4,052,931				26
Assessment Ratio	dec.		0.845200				27
Assessed Value	\$	3,425,537	3,425,537				28
Net Local & School Rate	mills		7.734546				29
Tax Equiv. Computed for Current Year	\$	26,495	26,495				30
Tax Equivalent per 1994 PSC Report	\$	23,137					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	23,137					32
Tax equiv. for current year (see note 6)	\$	23,137					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	500		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	500	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	132,919		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	132,919	0	
PUMPING PLANT			
Land and Land Rights (320)	3,000		12
Structures and Improvements (321)	301,798		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	201,295		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	68,393		20
Total Pumping Plant	574,486	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	21,437		23
Total Water Treatment Plant	21,437	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			500	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	500	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			132,919	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	132,919	
PUMPING PLANT				
Land and Land Rights (320)			3,000	12
Structures and Improvements (321)		(1)	301,797	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			201,295	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			68,393	20
Total Pumping Plant	0	(1)	574,485	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			21,437	23
Total Water Treatment Plant	0	0	21,437	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	500		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	501,909		26
Transmission and Distribution Mains (343)	320,134	180,000	27
Fire Mains (344)	0		28
Services (345)	29,784		29
Meters (346)	83,507	654	30
Hydrants (348)	23,753		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	959,587	180,654	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	2,505		35
Computer Equipment (372.1)	46,723		36
Transportation Equipment (373)	47,408		37
Other General Equipment (379)	3,869		38
Other Tangible Property (390)	0		39
Total General Plant	100,505	0	
Total utility plant in service directly assignable	1,789,434	180,654	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,789,434	180,654	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			500	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			501,909	26
Transmission and Distribution Mains (343)			500,134	27
Fire Mains (344)			0	28
Services (345)			29,784	29
Meters (346)	350		83,811	30
Hydrants (348)			23,753	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	350	0	1,139,891	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			2,505	35
Computer Equipment (372.1)			46,723	36
Transportation Equipment (373)		1	47,409	37
Other General Equipment (379)		(1)	3,868	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	100,505	
Total utility plant in service directly assignable	350	(1)	1,969,737	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	350	(1)	1,969,737	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,835,569		27
Fire Mains (344)	0		28
Services (345)	235,762		29
Meters (346)	0		30
Hydrants (348)	180,677		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,252,008	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	2,252,008	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,252,008	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			1,835,569 27
Fire Mains (344)			0 28
Services (345)			235,762 29
Meters (346)			0 30
Hydrants (348)			180,677 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	2,252,008
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	2,252,008
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	2,252,008

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			5,185	5,185	1
February			4,826	4,826	2
March			3,914	3,914	3
April			4,686	4,686	4
May			6,149	6,149	5
June			10,775	10,775	6
July			16,659	16,659	7
August			12,270	12,270	8
September			7,823	7,823	9
October			7,440	7,440	10
November			4,475	4,475	11
December			4,451	4,451	12
Total annual pumpage	0	0	88,653	88,653	
Less: Water sold				71,500	13
Volume pumped but not sold				17,153	14
Volume sold as a percent of volume pumped				81%	15
Volume used for water production, water quality and system maintenance				2,251	16
Volume related to equipment/system malfunction				510	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				2,761	19
Volume pumped but unaccounted for				14,392	20
Percent of water lost				16%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				779	24
Date of maximum: 7/15/2005					25
Cause of maximum:					26
Dry weather					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				92	27
Date of minimum: 11/14/2005					28
Total KWH used for pumping for the year				208,223	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
225 SCANDIA	#1	208	6	540,000	Yes	1
HWY 57	#2	305	6	530,000	Yes	2
HILL RD	#3	262	6	540,000	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL #1	WELL #2	WELL #3	1
Location	PUMP HOUSE	PUMP HOUSE	HILL RD	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	WESTINGHOUSE	WESTINGHOUSE	PEERLESS	5
Year Installed	1973	1973	2001	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	500	460	8
Pump Motor or Standby Engine Mfr	ONAN	ONAN	ONAN	9
Year Installed	1989	1994	2001	10
Type	ELECTRIC	ELECTRIC	ELECTRIC	11
Horsepower	40	30	50	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1	#2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S	ET	4
			5
Year constructed	1972	1996	6
			7
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	8
			9
Elevation difference in feet (See Headnote 3.)	48	140	10
			11
Total capacity in gallons (actual)	100,000	150,000	12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	GAS	GAS	14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	16
			17
Filters, type (gravity, pressure, other, none)	NONE	NONE	18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000	0.0000	20
			21
Is a corrosion control chemical used (yes, no)?	N	N	22
			23
Is water fluoridated (yes, no)?	N	N	24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	6.000	11,512	0	0	0	11,512
M	D	8.000	68,659	706	0	0	69,365
M	D	10.000	480	0	0	0	480
M	D	12.000	2,269	0	0	0	2,269
Total Within Municipality			82,920	706	0	0	83,626
Total Utility			82,920	706	0	0	83,626

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	242	0	0	0	242	50	1
M	1.000	280	0	0	0	280	65	2
M	1.250	17	0	0	0	17		3
M	1.500	73	0	0	0	73	5	4
M	2.000	57	0	0	0	57		5
M	4.000	16	0	0	0	16		6
M	6.000	9	0	0	0	9		7
M	8.000	3	0	0	0	3		8
Total Utility		697	0	0	0	697	120	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	259	0	1	0	258	26	1
0.750	651	0	5	0	646	58	2
1.000	56	4	2	0	58	9	3
1.250	0	0	0	0	0	0	4
1.500	20	0	0	0	20	0	5
2.000	29	0	0	0	29	0	6
3.000	4	0	0	0	4	0	7
Total:	1,019	4	8	0	1,015	93	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	190	49	0	3	0	16	258	1
0.750	525	69	0	4	0	48	646	2
1.000	25	24	0	3	0	6	58	3
1.250	0	0	0	0	0	0	0	4
1.500	3	14	0	0	0	3	20	5
2.000	0	24	0	2	0	3	29	6
3.000	0	4	0	0	0	0	4	7
Total:	743	184	0	12	0	76	1,015	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	176				176	2
Total Fire Hydrants	176	0	0	0	176	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:

Number of distribution system valves end of year:

Number of distribution valves operated during year:

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Accnt 600 - additional wages allocated to the Water Utility for time worked in 2005 on various projects.

Accnt 680 - Revised the allocation of administrative staff time to more closely reflect actual time work on utility.

Accnt 682 - Additional costs in 2005 were for water testing, support/training for change in accounting/payroll system.

Taxes (Acct. 408 - Water) (Page W-06)

General footnotes

Village waives the tax equivalent payment thus the Water Utility does not allocate a portion of the tax equivalent to the sewer utility.

Property Tax Equivalent (Water) - Part 2 (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

The Village uses the lower Tax Equivalent due to the fact that the Village waives this fee and does not collect the tax equivalent.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

Adjustment is for rounding difference.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions were financed with long-term debt.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

The amount tested was just below the 10% level. The utility will make an attempt to test more meters in 2006.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes
